



BRAVO DETACHMENT, 176TH FINANCE BATTALION

FINANCE NEWSLETTER

January 2003

The purpose of this monthly newsletter is to inform the soldiers in Area III of finance issues. Our goal is to keep you informed so that we can work as a team to better serve the soldiers on Camp Humphreys and Area III.

Basic Allowance for Housing (BAH) Certification

Basic Allowance for Housing or BAH is a monthly entitlement for housing for members with or without dependents. Entitlement to BAH varies according to grade, dependency status, and permanent duty station. Service members with dependents, assigned to a dependent restricted tour are authorized BAH with dependent rate at their dependent's location. Upon arrival to Korea, DA form 5960 is filled out at the service member's In-processing briefing. All information relative to the soldier's marital status and location of dependents should be properly and accurately annotated at that time. Proof of a soldier's dependents address should be substantiated with a lease, mortgage agreement, or affidavit. During a soldier's tour if any of this information changes, it is the responsibility of the service member to notify the local finance office of the changes made and provide the proper documentation. The longer the service member waits to make these changes, the larger the chance of it becoming a pay problem.

Recently Area III has seen an increase in the number of soldiers who have claimed BAH at an incorrect dependent location for the purposes of monetary gain. As a result of this, measures have been undertaken to identify these individuals and take appropriate punitive action. Soldiers are reminded of the serious consequences that can result from submitting fraudulent claims against the Government. It is the soldier's responsibility to know his/her entitlements and to immediately report any changes to the finance office and when questions arise as to the correctness of entitlements seek assistance from the local finance office.

Family member visits may have an impact on entitlements such as Family Separation Allowance, Basic Allowance for Housing, and Overseas Housing Allowance. If a spouse or primary dependent stays for 30 or more days, a soldier forfeits their entitlement to Family Separation Allowance, retroactive to the day before the family member arrived in Korea. If the family member stays for 90 or more days, the soldier will forfeit their stateside entitlement to BAH at the with dependent rate, again, retroactive to the day before their dependent entered Korea. Once a determination has been reached that a family member will either remain in Korea or stay 30 or more days, the unit should submit a DA Form 4187 stopping TSH and if applicable, a DA 5960 to change their BAH.

New Minimum Holding Period for US Savings Bonds

The minimum holding period for bonds is extending from 6 to 12 months, effective February 1, 2003. Bonds issued January 2003 and earlier will continue to have a 6-month minimum holding period. This means if you purchase a Series EE or I bond with an issue date of February 2003 or later, you must hold on to the bond for 12 months before you can cash it. The current semi-annual rates of return for Savings Bonds held at least five years is 3.25% for Series EE Bonds and 4.08% for Series I Bonds. For more information about savings bonds, see the website: www.savingsbonds.gov.

New hours of operation

Effective February 1, 2003 the finance office will close at 1500. We can still be contacted by phone for appointments and emergencies. This will allow us to better service you and process documents.

Other Finance Points of Contact

Detachment Commander	753-8202	Chief Disbursing/XO	753-8227
Detachment Sergeant	753-8203	Chief of Military Pay	753-8580
Customer Svc.	753-8210	Processing	753-8209
In/ Out Processing	753-8585	Travel	753-8215
Battalion Commander	725-8838	Battalion CSM	723-7959

175th FINCOM WEBSITE <http://175fincom.korea.army.mil>
Finance Hotline for Unresolved Inquiries (24/7) 725-CASH

OFFICE HOURS

Monday-Wednesday & Friday: 0900-1500

Cashier Cage closes at 1530 daily.

NOTE: Finance is CLOSED every Thursday